

# Executive Summary Report

## Characteristics-Based Market Adjustment for 2003 Assessment Roll

**Area Name / Number:** East Rural King County/ 90

**Previous Physical Inspection:** 2002

**Sales - Improved Summary:**

Number of Sales: 31

Range of Sale Dates: 1/2001 - 12/2002

**Sales – Improved Valuation Change Summary**

	Land	Imps	Total	Sale Price	Ratio	COV*
<b>2002 Value</b>	\$42,100	\$124,300	\$166,400	\$179,300	92.8%	14.88%
<b>2003 Value</b>	\$43,700	\$130,700	\$174,400	\$179,300	97.3%	14.82%
<b>Change</b>	+\$1,600	+\$6,400	+\$8,000		4.5%	-0.06%
<b>% Change</b>	+3.8%	+5.1%	+4.8%		+4.8%	-0.40%

\*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.06% and -0.40% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2002 or any existing residence where the data for 2002 is significantly different from the data for 2003 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2002 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

**Population - Improved Parcel Summary:**

	Land	Imps	Total
<b>2002 Value</b>	\$26,400	\$108,500	\$134,900
<b>2003 Value</b>	\$27,300	\$113,900	\$141,200
<b>Percent Change</b>	+3.4%	+5.0%	+4.7%

Number of one to three unit residences in the Population: 667

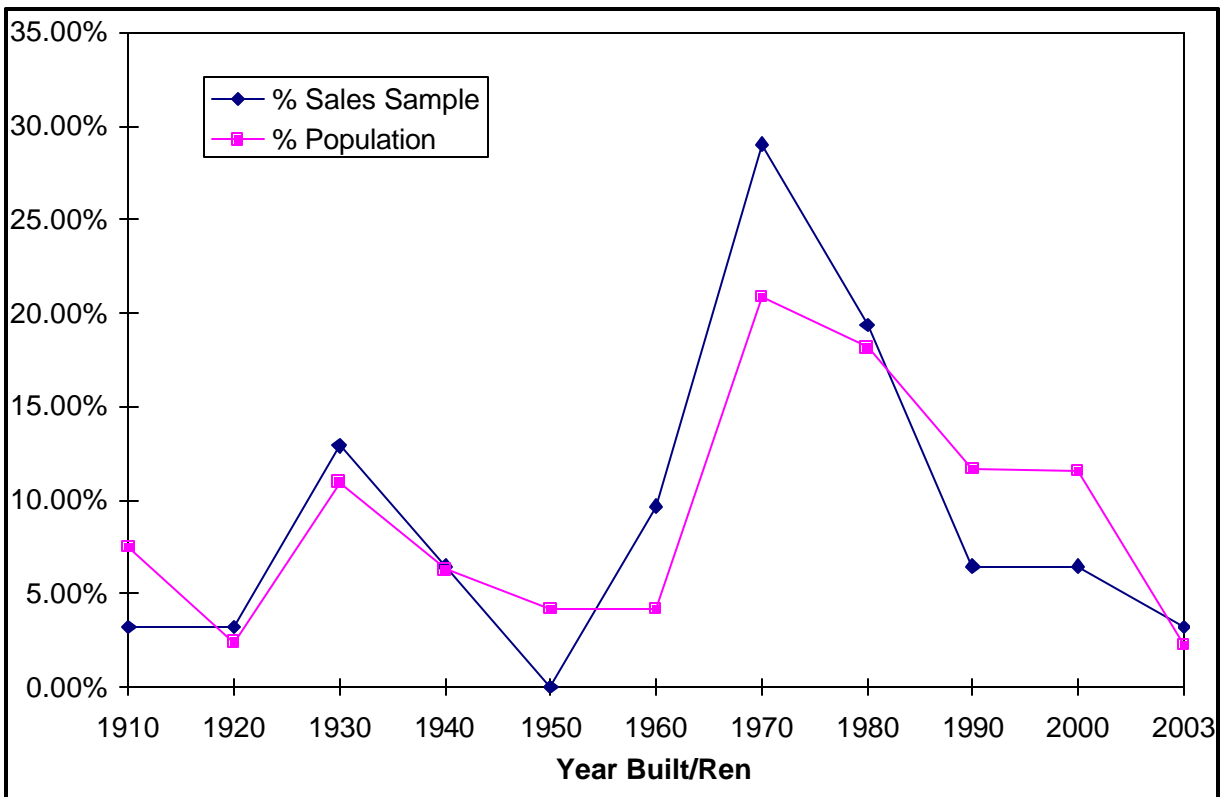
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. However, the very small sales sample precludes adjustments by the various categories. A single adjustment is applied to all improved properties in the area. Taking into account all the variables per IAAO, This adjustment will improve assessment levels.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2003 assessment roll.

### Sales Sample Representation of Population - Year Built or Year Renovated

Year Built/Ren	Frequency	% Sales Sample
1910	1	3.23%
1920	1	3.23%
1930	4	12.90%
1940	2	6.45%
1950	0	0.00%
1960	3	9.68%
1970	9	29.03%
1980	6	19.35%
1990	2	6.45%
2000	2	6.45%
2003	1	3.23%
	31	

Year Built/Ren	Frequency	% Population
1910	50	7.50%
1920	16	2.40%
1930	73	10.94%
1940	42	6.30%
1950	28	4.20%
1960	28	4.20%
1970	139	20.84%
1980	121	18.14%
1990	78	11.69%
2000	77	11.54%
2003	15	2.25%
	667	



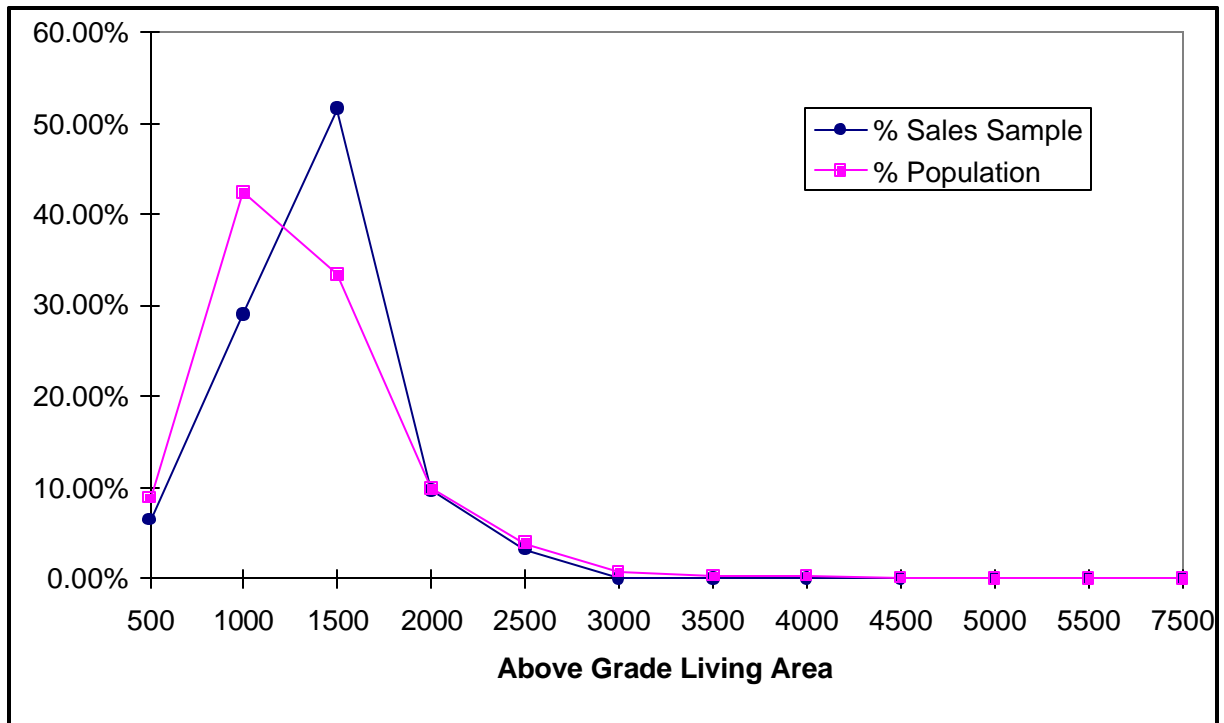
1950's houses are not represented.

There are too few sales in this area to adjust values by category.

### Sales Sample Representation of Population - Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	2	6.45%
1000	9	29.03%
1500	16	51.61%
2000	3	9.68%
2500	1	3.23%
3000	0	0.00%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	31	

AGLA	Frequency	% Population
500	59	8.85%
1000	283	42.43%
1500	223	33.43%
2000	66	9.90%
2500	26	3.90%
3000	5	0.75%
3500	2	0.30%
4000	2	0.30%
4500	1	0.15%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	667	

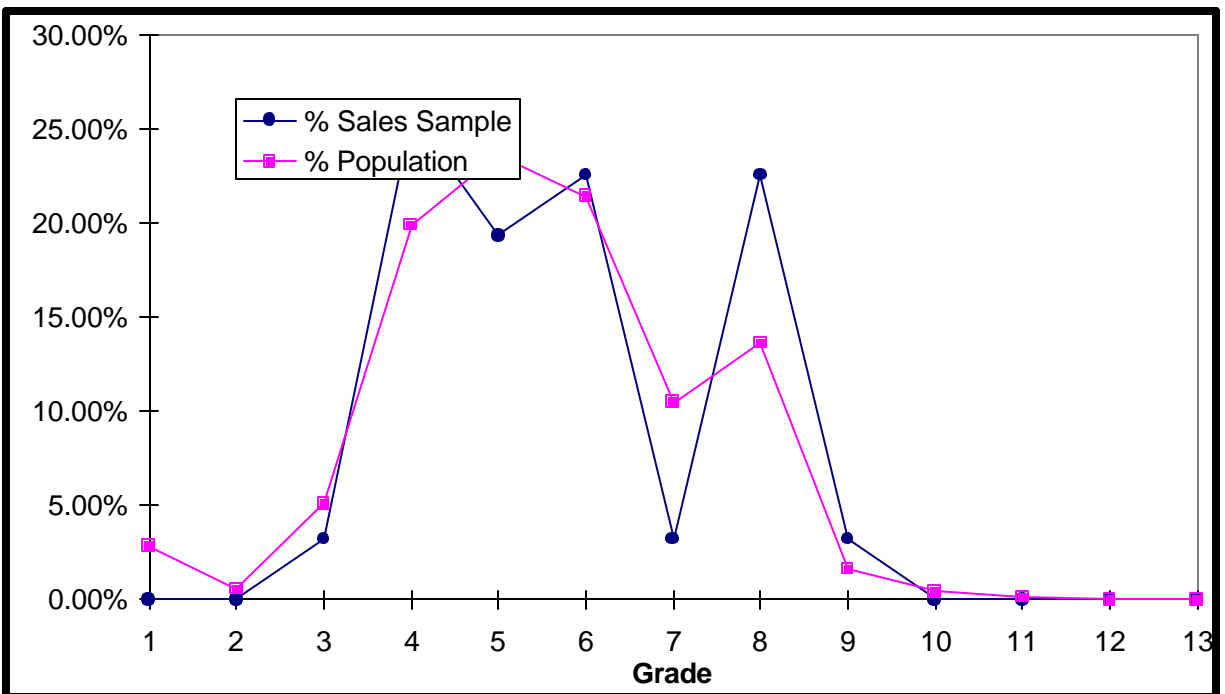


There are too few sales in this area to adjust by category.

### Sales Sample Representation of Population - Grade

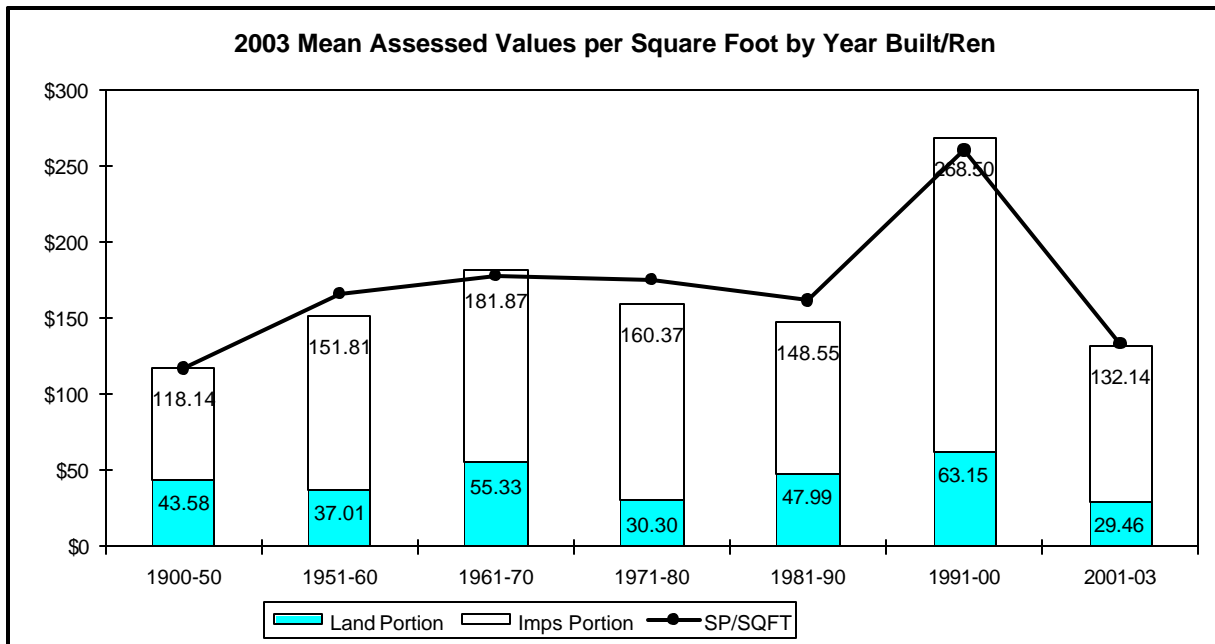
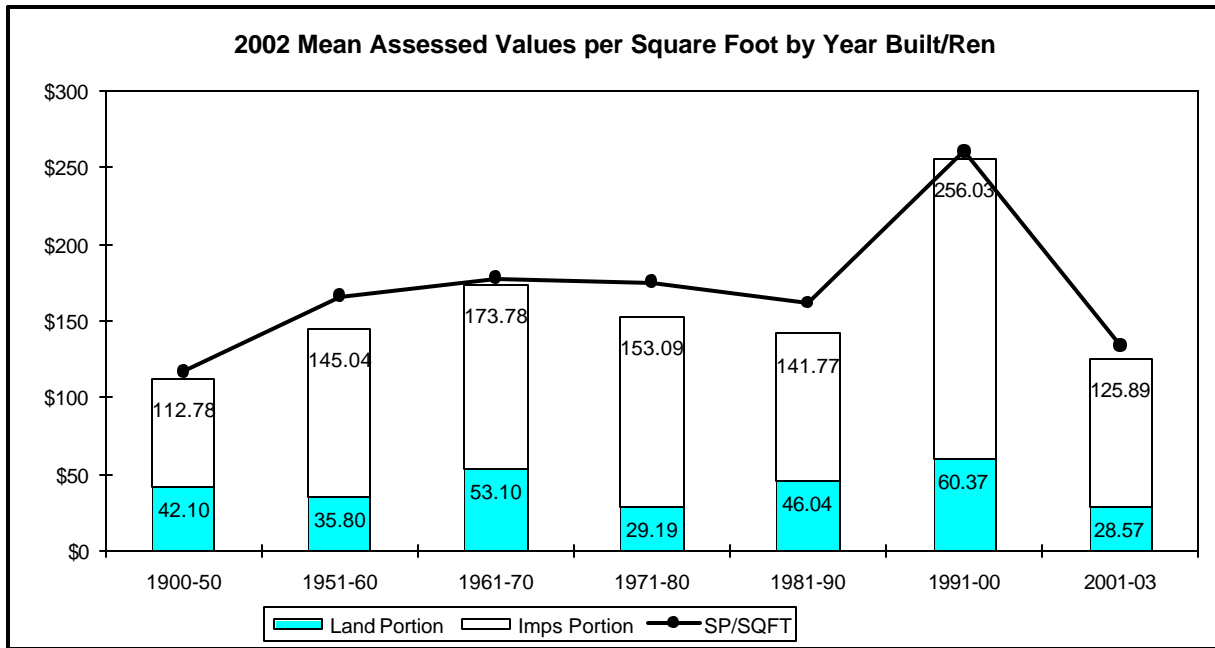
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	1	3.23%
4	8	25.81%
5	6	19.35%
6	7	22.58%
7	1	3.23%
8	7	22.58%
9	1	3.23%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	31	

Population		
Grade	Frequency	% Population
1	19	2.85%
2	4	0.60%
3	34	5.10%
4	133	19.94%
5	158	23.69%
6	143	21.44%
7	70	10.49%
8	91	13.64%
9	11	1.65%
10	3	0.45%
11	1	0.15%
12	0	0.00%
13	0	0.00%
	667	



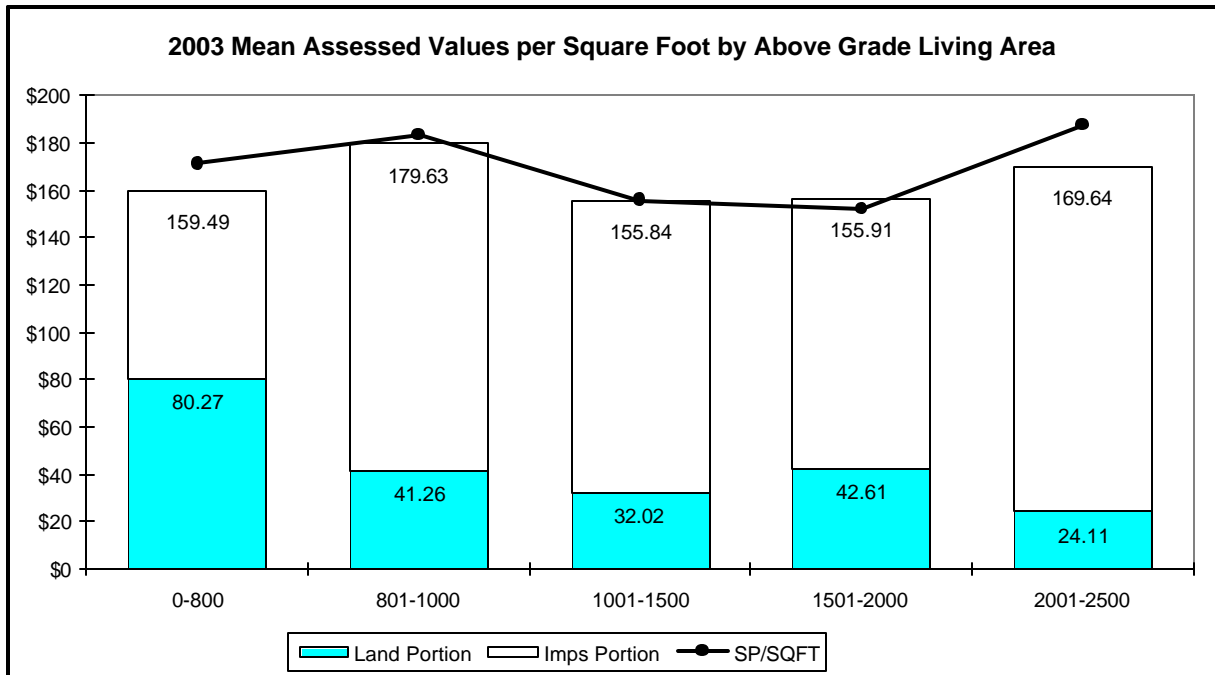
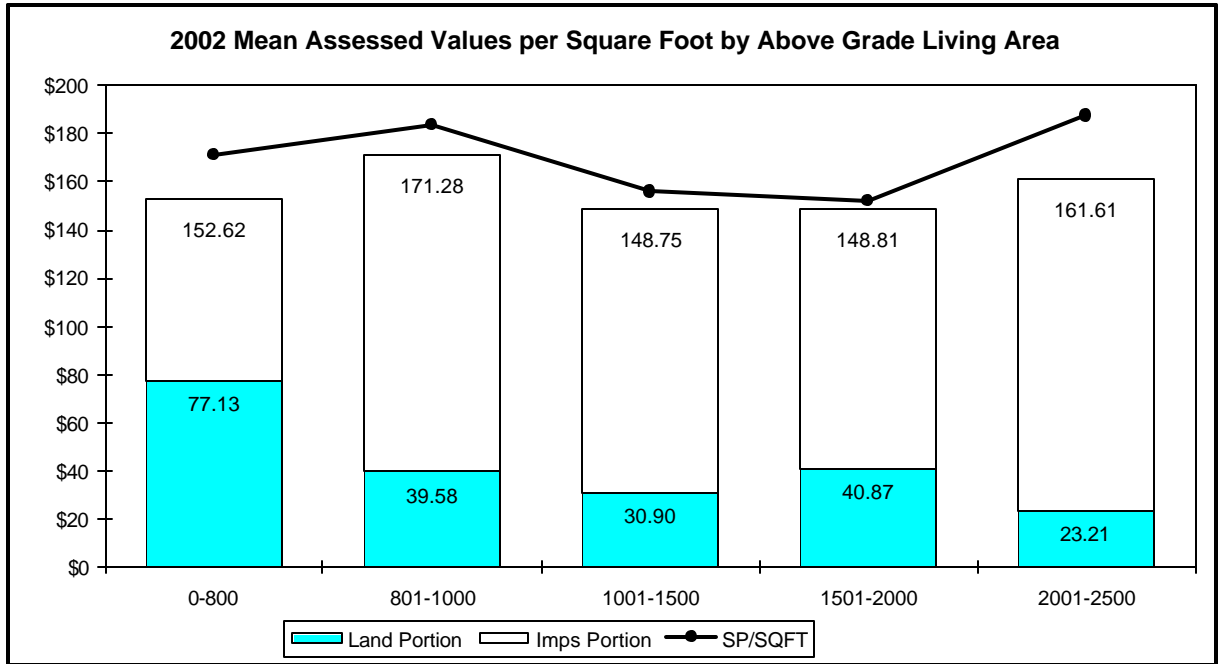
There are too few sales in this area to adjust values by category.

### **Comparison of 2002 and 2003 Per Square Foot Values By Year Built or Year Renovated**



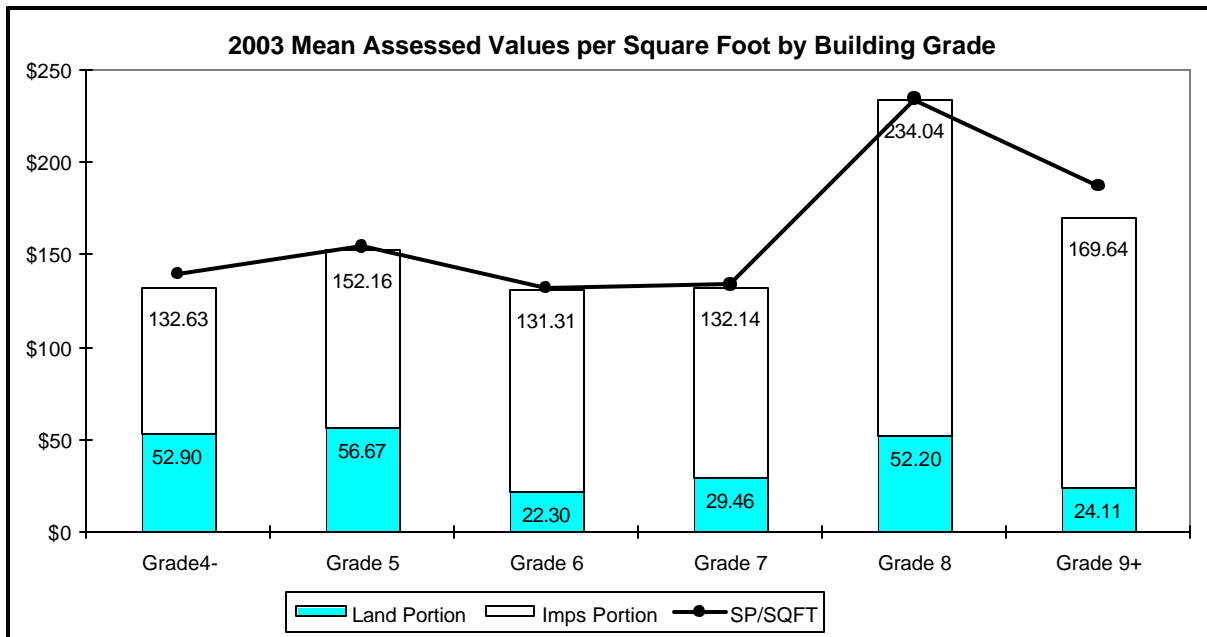
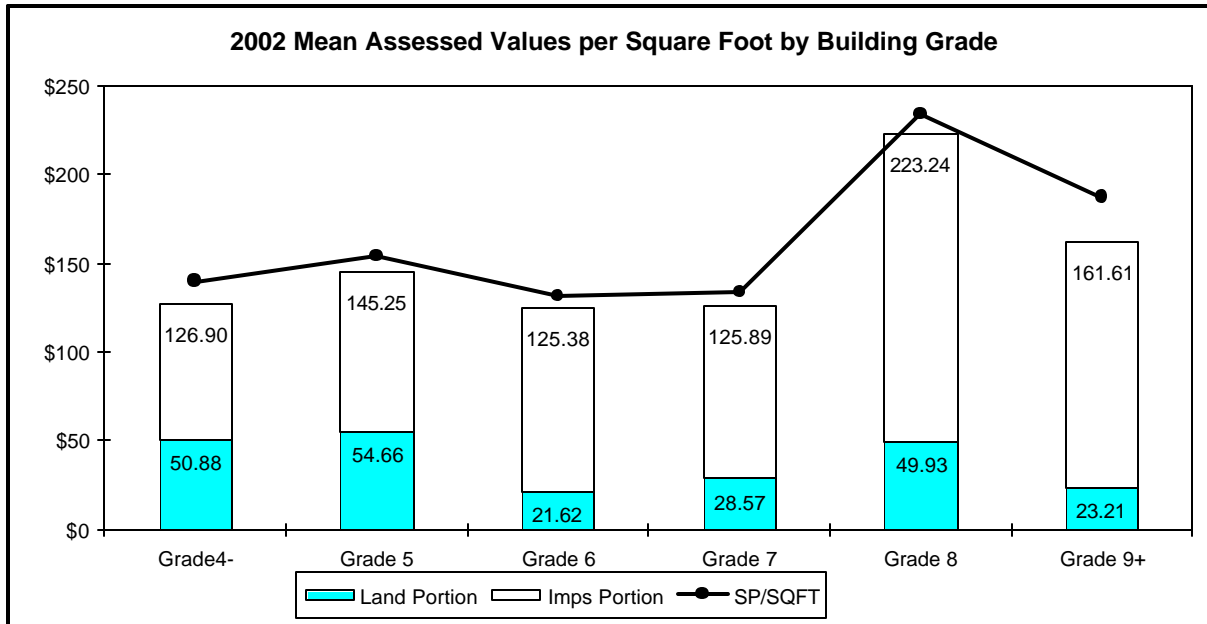
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

## Comparison of 2002 and 2003 Per Square Foot Values By Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

## Comparison of 2002 and 2003 Per Square Foot Values By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2003 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

# Annual Update Process

## ***Personnel & Participation***

The Annual Update report and analysis were produced by Stanley L. Ledbetter, NE District Appraiser II. The process and results were reviewed by the Appraisal Team Lead Appraiser, Jeff Darrow and by Will Mathews, NE District Senior Appraiser. Debra Prins, Residential Division Manager further reviewed the report prior to completion and advised.

## ***Data Utilized***

Available sales closed from 1/1/2001 through 12/31/2002 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

## ***Sales Screening for Improved Parcel Analysis***

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2002
6. Existing residences where the data for 2002 is significantly different than the data for 2003 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis at the end of this report for more detailed information.

## ***Land update***

Based on the 15 usable land sales available in the area, and their 2002 Assessment Year assessed values, an overall market adjustment was derived. The formula is:

2003 Land Value = 2002 Land Value x 1.05, with the result rounded down to the next \$1,000.

## ***Improved Parcel Update***

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

*With the exception of real property mobile home parcels & parcels with "accessory only" improvements, the total assessed values on all improved parcels were based on the analysis of the 31 usable residential sales in the area.*

Based on the 31 usable improved property sales, and their 2002 Assessment Year assessed values, an overall market adjustment was derived.



### ***Improved Parcel Update (continued)***

The analysis for this area consisted of a general review of applicable characteristics which might be used in the model such as grade, age, condition, stories, living areas, lot size, land problems and neighborhoods. However, the very small sales sample precludes adjustments by the various categories. A single adjustment is applied to all improved properties in the area. Taking into account all the variables per IAAO, this adjustment will improve assessment levels.

The derived adjustment formula is:

$$\mathbf{2003\ Total\ Value = 2002\ Total\ Value * 1.05}$$

The resulting total value is rounded down to the next \$1,000, then:

$$\mathbf{2003\ Improvements\ Value = 2003\ Total\ Value\ minus\ 2003\ Land\ Value}$$

An explanatory adjustment table is included in this report.

*Other:* \*If multiple houses exist on a parcel, the overall market adjustment for the area is used to arrive at new total value **“2003 New Total Value”= (2003 Land Value+ Previous Improvement Value \* 1.05)**

\*If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.

\*If “accessory improvements only”, the overall market adjustment for the area is used to arrive at a new total value. **“2003 New Total Value = (2003 Land Value + Previous Improvement Value \* 1.05).**

\*If vacant parcels (no improvement value) only the land adjustment applies.

\*If land or improvement values are \$10,000 or less, there is no change from previous value (Previous Land value \* 1.00 Or Previous Improvement value \* 1.00)

\*If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.

\*If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).

**“2003 Total Value = (2002 Land Value \*1.05) + (2002 Improvement Value \* 1.0)” will results rounded down to the next \$1,000**

\*If residential properties exist on commercially zoned land, there is no change from previous value. (2003 total value = 2002 total value)

### ***Mobile Home Update***

There were not enough mobile home sales for a separate analysis. Mobile home parcels will be valued using the overall market adjustment.

**2003 Total Value = (2003 Land Value + Previous Improvement Value \* 1.05)**  
**Then 2003 Imp. Value = 2003 New Total Value – New Total Land Value with results**  
**rounded down to the next \$1,000.**

### ***Model Validation***

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

## Area 90 Annual Update Model Adjustments

**2003 Total Value = 2002 Total Value + Overall +/- Characteristic Adjustments as Apply Below**

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

### **Overall (if no other adjustments apply)**

5.00%

#### **Comments**

The % adjustments shown are what would be applied in the absence of any other adjustments.

In Area 90, the sales sample is too small to develop characteristic adjustments; therefore, only the overall applies.

All values are truncated (rounded down) to the \$1,000 level. In this area, this results in an average increase of 4.7% for improved properties.

.

## Area 90 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 97.3%

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
3	1	0.785	0.819	4.4%	N/A	N/A
4	8	0.874	0.914	4.6%	0.765	1.063
5	6	0.965	1.011	4.8%	0.804	1.218
6	7	0.946	0.990	4.7%	0.917	1.064
7	1	0.940	0.987	5.0%	N/A	N/A
8	7	0.948	0.993	4.8%	0.848	1.138
9	1	0.862	0.905	5.0%	N/A	N/A
Year Built or Year Renovated	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1900-1910	1	0.984	1.032	4.9%	N/A	N/A
1911-1920	1	0.990	1.039	4.9%	N/A	N/A
1921-1930	4	0.944	0.989	4.8%	0.683	1.295
1931-1940	2	0.874	0.916	4.9%	-0.345	2.177
1941-1960	3	0.885	0.927	4.7%	0.630	1.224
1961-1970	9	0.992	1.038	4.7%	0.920	1.156
1971-1980	6	0.867	0.909	4.8%	0.715	1.103
1981-1990	2	0.895	0.938	4.8%	-0.515	2.391
1991-2000	2	0.993	1.041	4.9%	0.056	2.026
>2000	1	0.940	0.987	5.0%	N/A	N/A
Condition	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
Fair	4	0.865	0.904	4.5%	0.505	1.303
Average	19	0.924	0.968	4.8%	0.899	1.036
Good	5	0.994	1.042	4.8%	0.863	1.221
Very Good	3	0.912	0.956	4.8%	0.807	1.105
Stories	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L..	2003 Upper 95% C.L.
1	7	0.974	1.020	4.7%	0.893	1.147
1.5	18	0.930	0.974	4.8%	0.905	1.044
2	5	0.914	0.957	4.7%	0.701	1.213
2.5	1	0.862	0.905	5.0%	N/A	N/A

## Area 90 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2003 weighted mean is 97.3%

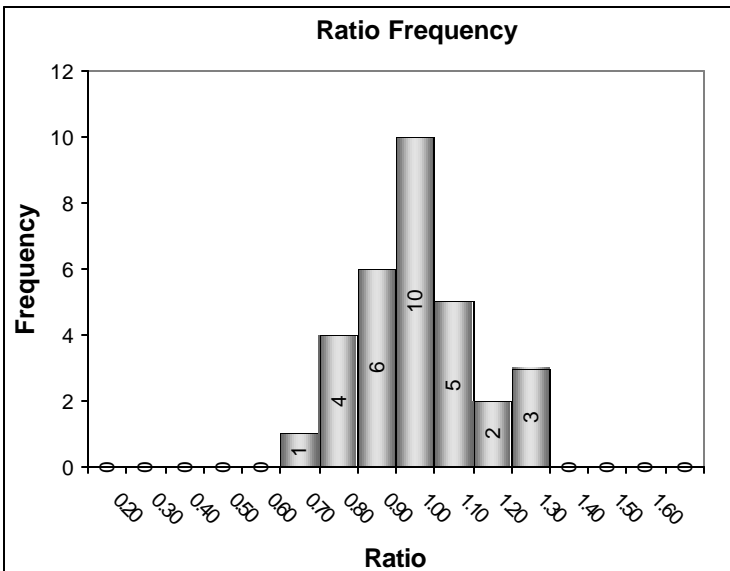
The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
<801	7	0.850	0.889	4.5%	0.702	1.076
801-1000	4	0.932	0.977	4.9%	0.845	1.109
1001-1500	16	0.942	0.987	4.8%	0.904	1.071
1501-2000	3	0.980	1.027	4.8%	0.956	1.098
2001-2500	1	0.862	0.905	5.0%	N/A	N/A
View Y/N	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
N	12	0.967	1.013	4.7%	0.926	1.100
Y	19	0.915	0.959	4.8%	0.886	1.033
Wft Y/N	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
N	15	0.931	0.976	4.8%	0.895	1.056
Y	16	0.926	0.970	4.7%	0.888	1.051
Sub	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
1	20	0.954	0.999	4.7%	0.932	1.065
4	11	0.907	0.951	4.8%	0.846	1.055
Lot Size	Count	2002 Weighted Mean	2003 Weighted Mean	Percent Change	2003 Lower 95% C.L.	2003 Upper 95% C.L.
5001-8000	1	1.004	1.049	4.5%	N/A	N/A
8001-12000	6	0.823	0.862	4.7%	0.742	0.982
12001-16000	6	0.991	1.039	4.9%	0.848	1.231
16001-20000	3	0.929	0.974	4.9%	0.771	1.178
20001-30000	3	0.986	1.033	4.7%	0.605	1.460
30001-43559	7	0.951	0.995	4.6%	0.821	1.169
1AC-3AC	4	0.875	0.916	4.8%	0.801	1.032
5.1AC-10AC	1	0.942	0.989	5.0%	N/A	N/A

# Annual Update Ratio Study Report (Before)

## 2002 Assessments

District/Team: NE/Team 3	Lien Date: 01/01/2002	Date of Report: 7/15/2003	Sales Dates: 1/2001 - 12/2002
Area 90	Appr ID: SLED	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	31		
Mean Assessed Value	166,400		
Mean Sales Price	179,300		
Standard Deviation AV	84.849		
Standard Deviation SP	98.614		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.956		
Median Ratio	0.943		
Weighted Mean Ratio	0.928		
UNIFORMITY			
Lowest ratio	0.700		
Highest ratio:	1.233		
Coefficient of Dispersion	11.91%		
Standard Deviation	0.142		
Coefficient of Variation	14.88%		
Price Related Differential (PRD)	1.030		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.873		
Upper limit	1.004		
95% Confidence: Mean			
Lower limit	0.906		
Upper limit	1.006		
SAMPLE SIZE EVALUATION			
N (population size)	667		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.142		
Recommended minimum:	32		
Actual sample size:	31		
Conclusion:	Uh-oh		
NORMALITY			
Binomial Test			
# ratios below mean:	16		
# ratios above mean:	15		
z:	0.180		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

### COMMENTS:

1 to 3 Unit Residences throughout area 90

# Annual Update Ratio Study Report (After)

## 2003 Assessments

<b>District/Team:</b> NE/Team 3	<b>Lien Date:</b> 01/01/2003	<b>Date of Report:</b> 7/15/2003	<b>Sales Dates:</b> 1/2001 - 12/2002
<b>Area</b> 90	<b>Appr ID:</b> SLED	<b>Property Type:</b> 1 to 3 Unit Residences	<b>Adjusted for time?:</b> No

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	31
<b>Mean Assessed Value</b>	174,400
<b>Mean Sales Price</b>	179,300
<b>Standard Deviation AV</b>	89.035
<b>Standard Deviation SP</b>	98.614

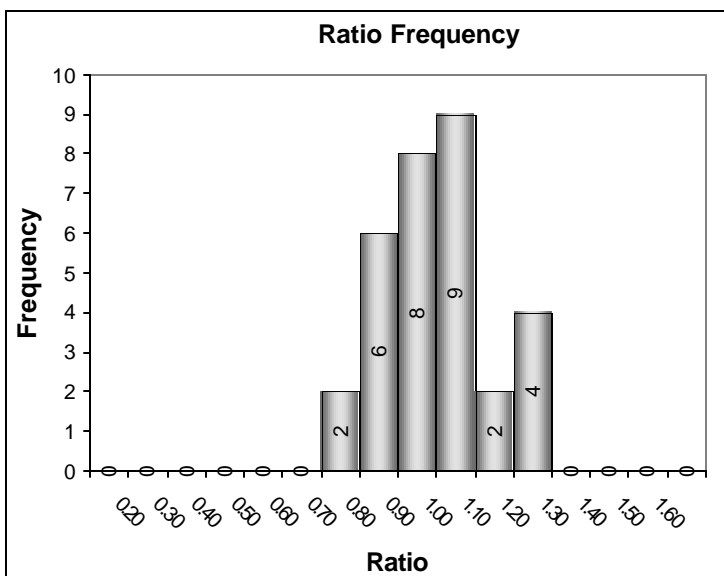
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic Mean Ratio</b>	1.001
<b>Median Ratio</b>	0.990
<b>Weighted Mean Ratio</b>	0.973

<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.733
<b>Highest ratio:</b>	1.288
<b>Coefficient of Dispersion</b>	11.83%
<b>Standard Deviation</b>	0.148
<b>Coefficient of Variation</b>	14.82%
<b>Price Related Differential (PRD)</b>	1.029

<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.914
Upper limit	1.049
<b>95% Confidence: Mean</b>	
Lower limit	0.949
Upper limit	1.053

<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	667
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.148
<b>Recommended minimum:</b>	35
<b>Actual sample size:</b>	31
<b>Conclusion:</b>	Uh-oh

<b>NORMALITY</b>	
<b>Binomial Test</b>	
# ratios below mean:	16
# ratios above mean:	15
z:	0.180
<b>Conclusion:</b>	Normal*
<b>*i.e. no evidence of non-normality</b>	



### COMMENTS:

1 to 3 Unit Residences throughout area 90

Both assessment level and uniformity have been improved by application of the recommended values.

## ***Glossary for Improved Sales***

### **Condition: Relative to Age and Grade**

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

### **Residential Building Grades**

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.



**Improved Sales Used in this Annual Update Analysis**  
**Area 90**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
1	262611	9047	12/10/02	144000	680	0	3	1959	2	113691	Y	Y	73525 NE STEVENS PASS HW
1	077410	0040	9/25/01	39950	320	0	4	1925	2	32400	N	N	69918 NE 130TH ST
1	077410	0040	5/20/02	36500	320	0	4	1925	2	32400	N	N	69918 NE 130TH ST
1	260860	0240	10/3/01	53500	520	0	4	1963	3	38528	N	N	10037 FOSS RIVER PL NE
1	262611	9073	7/25/01	110000	840	0	4	1924	5	47480	N	N	115 WEST CASCADE HW
1	260860	0090	11/27/01	150000	1030	0	4	1963	3	11775	Y	Y	10201 FOSS RIVER PL NE
1	506130	0055	10/23/02	125000	1040	0	4	1924	4	8251	N	N	THELMA ST
1	734970	0090	10/31/01	137500	740	0	5	1967	3	14250	Y	Y	18227 642ND AV NE
1	734980	0200	5/3/02	102000	1020	0	5	1980	3	15750	Y	Y	64661 NE 177TH ST
1	150850	0140	10/16/01	130000	1080	0	5	1967	4	39250	N	Y	19419 636TH AV NE
1	052510	0010	3/6/02	103000	1150	0	5	1920	4	12000	N	N	63410 NE 197TH PL
1	272611	9050	4/4/02	192000	1650	0	5	1937	4	431679	N	N	71403 NE OLD CASCADE HW
1	260860	0050	5/26/01	140000	860	0	6	1963	3	38688	Y	Y	10043 FOSS RIVER PL NE
1	734980	0460	7/26/01	125000	910	0	6	1980	3	10450	N	N	17904 646TH AV NE
1	252611	9040	4/25/01	141000	1040	0	6	1953	4	19405	Y	Y	12423 744TH AV NE
1	262611	9036	1/22/02	132500	1140	0	6	1967	3	6098	Y	Y	510 RAILROAD AV
1	734970	0430	12/13/02	146525	1190	0	6	1979	3	13125	N	N	18231 643RD AV NE
1	077410	1125	7/20/01	125000	1300	0	6	1906	5	12000	N	N	69905 NE 130TH ST
1	262611	9102	5/15/02	220000	1450	0	6	1957	5	47480	Y	Y	73505 NE STEVENS PASS HW
1	077410	1440	5/3/02	150000	1120	0	7	2001	3	59346	N	N	69711 NE 130TH ST
4	403250	0065	10/27/02	112500	780	0	4	1940	2	20562	Y	Y	SE LAKE HANCOCK RD
4	292309	9030	3/12/02	215000	1300	0	4	1983	3	30200	Y	Y	49604 SE 172ND ST
4	292309	9038	3/4/02	226500	720	0	5	1968	3	32040	Y	Y	49919 SE 171ST ST
4	019230	1140	11/13/01	285000	940	680	8	1993	3	12457	Y	N	28 ALPENTAL STR
4	019230	0130	6/23/01	249000	1020	660	8	1968	3	12866	Y	Y	25 SAINT ANTON STR
4	019230	1130	10/18/01	223100	1060	720	8	1967	3	12457	Y	N	26 ALPENTAL STR
4	019230	0940	6/14/01	275000	1260	0	8	1993	3	21788	Y	N	1 ZURS STR
4	019230	0510	12/18/02	450000	1390	730	8	1977	3	10552	Y	N	72 OBER STR
4	019230	0880	9/18/01	300000	1660	520	8	1980	3	22855	Y	Y	22 ALPENTAL STR
4	292309	9021	2/21/01	300000	1890	0	8	1983	3	17800	Y	Y	49824 SE 172ND ST
4	019230	0110	4/9/02	420000	2240	410	9	1980	3	16338	Y	Y	21 SAINT ANTON STR

**Improved Sales Removed from this Annual Update Analysis**  
**Area 90**  
**(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
1	052510	0215	8/15/02	108000	RELOCATION - SALE BY SERVICE
1	052510	0215	8/15/02	106000	RELOCATION - SALE TO SERVICE
1	077410	0845	7/6/01	35500	DORRatio
1	077410	0905	3/27/02	35000	0 PrevImp<=10K
1	077410	1825	10/17/02	50000	0 Obsol
1	143690	0070	11/12/02	115000	Diag. Outlier
1	143750	0015	9/28/01	85000	UnFinArea
1	150850	0140	12/28/01	33000	QUIT CLAIM DEED DORRatio
1	150850	0150	6/6/02	100000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	150850	0155	6/2/02	100000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	262611	9036	1/21/02	31560	QUIT CLAIM DEED DORRatio
1	262611	9101	10/4/02	114766	Diag. Outlier
1	292613	9035	12/18/01	82000	PrevLand<=10K
1	294310	0070	3/6/02	87000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	294310	0225	9/7/01	85201	BANKRUPTCY - RECEIVER OR TRUSTEE
1	294310	0225	6/1/01	68600	QUIT CLAIM DEED
1	302612	9023	5/18/02	32000	PARTIAL INTEREST (103, 102, Etc.) DORRatio
1	302612	9023	7/10/02	21125	PARTIAL INTEREST (103, 102, Etc.) DORRatio
1	506130	0030	12/21/01	58000	PrevLand<=10K
1	506180	0021	11/13/02	85000	0 UnFinArea PrevLand<=10K
1	506230	0280	10/30/02	75000	0 PrevLand<=10K
1	506330	0480	8/5/02	40000	0 DORRatio
1	558170	0105	2/22/02	4000	STATEMENT TO DOR PrevLand<=10K DORRatio
1	734980	0740	12/4/01	96000	BANKRUPTCY - RECEIVER OR TRUSTEE
1	734980	0780	7/12/02	43900	QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NGH
1	780560	0230	8/28/01	89500	BANKRUPTCY - RECEIVER OR TRUSTEE
1	780780	0605	3/6/01	80000	RELATED PARTY FRIEND,ORNEIGHBOR PrevLand<=10K
1	780780	0800	5/1/01	69900	PrevLand<=10K
1	864940	0010	3/7/01	130000	PrevLand<=10K
1	864940	0020	8/28/01	144000	PrevLand<=10K
1	864940	0510	9/20/02	175000	0 Obsol PrevLand<=10K
1	864940	0770	5/1/01	105000	RELATED PARTY, FRIEND, OR NEIGHBOR
1	864940	0790	12/24/02	100000	0 PrevLand<=10K
1	864940	0900	12/12/01	100000	PrevLand<=10K
1	864940	0950	1/15/01	95000	PrevLand<=10K
1	864940	1270	9/10/02	150000	Diag. Outlier
4	292309	9031	6/1/01	220000	Diag. Outlier

***Vacant Sales Used in this Annual Update Analysis  
Area 90***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
1	077310	0510	4/18/02	29950	58370	N	N
1	077310	0545	10/17/01	23000	132590	N	N
1	077410	0125	5/3/02	31500	68487	N	N
1	077410	0395	10/15/02	44900	57400	N	N
1	112610	9085	5/15/02	38000	292287	N	N
1	252611	9057	8/10/01	8000	16100	N	N
1	252611	9057	8/10/01	8000	16100	N	N
1	282611	9031	1/26/01	30950	53049	N	N
1	282611	9042	9/20/02	37950	72458	N	N
1	302612	9038	10/31/01	60000	217800	N	N
1	302612	9039	4/16/01	98000	282268	N	Y
1	302612	9040	2/6/01	95000	286624	N	Y
4	019230	0220	5/21/02	43500	9271	Y	N
4	019230	0430	4/2/01	65000	14240	Y	N
4	292309	9019	7/27/01	346000	2311729	Y	Y

***Vacant Sales Removed from this Annual Update Analysis  
Area 90***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
1	022610	9022	2/28/02	13000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
1	077310	0110	2/22/02	3000	Extreme Outlier
1	077310	0400	4/18/02	18950	Extreme Outlier
1	122610	9026	2/15/02	34000	Extreme Outlier
1	262611	9013	8/20/01	95000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR;
1	262611	9072	6/14/02	2500	QUIT CLAIM DEED;
1	282611	9032	5/30/01	70000	RELATED PARTY, FRIEND, OR NEIGHBOR;
1	282613	9015	4/30/01	8333	PARTIAL INTEREST (1/3, 1/2, Etc.);
1	294310	0127	1/17/02	18000	Extreme Outlier
1	734970	0360	3/22/02	14000	DORRatio
4	019230	1030	12/11/01	98000	Extreme Outlier
4	022309	9019	4/18/01	250000	GOVERNMENT AGENCY;
4	112309	9022	11/25/02	102000	DORRatio



**King County**  
**Department of Assessments**  
King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595  
Email: [assessor.info@metrokc.gov](mailto:assessor.info@metrokc.gov)  
[www.metrokc.gov/assessor/](http://www.metrokc.gov/assessor/)

**Scott Noble**  
*Assessor*

## MEMORANDUM

DATE: January 31, 2003  
TO: Residential Appraisers  
FROM: Scott Noble, Assessor  
SUBJECT: 2003 Revaluation for 2004 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

---

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2003. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2003. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr